

Real Estate Report

Kelowna & Area

Statistics for
October 2013



CENTRAL OKANAGAN OCTOBER 2013

As expected, October 2013 outperformed October of 2012. There were 166 single family residential sales in October compared to 122 in October last year. This year to date 1,889 single family homes have sold compared to 1,613 last year at this same time. This is an increase in unit sales of 17% over last year.

Town houses recorded 62 sales compared to 41 last year, and strata apartment sales numbered 73 compared to 55 last year. Activity is up in both of the sectors as inventory gets sold off.

This year to date 3,854 transactions have been recorded compared to 3,442 last year at this time. This is an increase of 12%. Inventory levels are down from last year at this time and stand at 3,973 units. This signals a move to more balance in the market. To date \$1,481,000,000. has been spent on real estate in the Central Okanagan—an increase of 10% over last year.

The median single family sale price is \$424,500. and this level has been maintained all year. The average single family house price this year to date is \$462,000. compared to \$467,000. last year.

In summary the market is performing positively and along the trend lines predicted for 2013. Current sales levels have pushed inventory levels below 4,000 for the first time in years and this should continue through the winter.

Source: OMREB

Further statistical information can be found by accessing www.bcrea.com

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Central Okanagan Comparative Statistics Residential

	October	
	2013	2012
Total Active Residential		
Listing Inventory	1,238	1,514
Residential Units Sold	166	122
Average Days to Sell (Res)	90	88
Listing Price Vs. Sales Price Ratio	96%	96%
Number of Sales All Categories	383	302
Median House Sale Price (YTD)	\$424,500	\$426,000



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Central Okanagan Comparative Statistics Strata Properties

	October			
	Apartment		Townhouse	
	2013	2012	2013	2012
Listing Inventory	707	786	420	465
Units Sold	73	55	62	41
Av. Days to Sell	115	120	98	112



K E L O W N A

Macdonald Realty Kelowna
"In Your Neighbourhood"
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Central Okanagan Quick Summary

	October 2013	September 2013	October 2012
Total Units Sold	383	405	302
Total Sales Volume	\$152 Million	\$155 Million	\$114 Million
Residential Units Sold	166	187	122
Res. Sales Volume	\$80 Million	\$87 Million	\$55 Million
Total Listings Taken	708	754	737
Total Listing Inventory	3,973	4,232	4,557